SAO 458 (Rev. 10/95) Appearance

UNITED STATES DISTRICT COURT

SOUTHERN

DISTRICT OF

NEW YORK

In re:

MUNICIPAL DERIVATIVES

ANTITRUST LITIGATION

APPEARANCE

Case Number:

08 MDL 1950 (VM)

08 cv 2516 (VM)

08 cv 3002 (VM)

08 cv 5492 (VM)

08 cv 5493 (VM)

To the Clerk of this court and all parties of record:

Enter my appearance as counsel in this case for

FINANCIAL GUARANTY INSURANCE COMPANY

I certify that I am admitted to practice in this court.

July 11, 2008

Date

/s/ John E. Beerbower

Signature

John E. Beerbower

Print Name CRAVATH, SWAINE & MOORE LLP

Worldwide Plaza, 825 Eighth Avenue

Address

New York,

NY

10019

Bar Number

City

State

Zip Code

212-474-1000 Phone Number 212-474-3700 Fax Number

jbeerbower@cravath.com